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NOTE AND COMMENT.

THE DEATH OF PRESIDENT ANGELL.—The death of Dr. James Burrill ANGELL, president-emeritus of the university, has deprived the law school of a sympathetic and helpful friend. Such was the catholicity of Dr. ANGELL's mind and his intellectual interests that probably all departments of the university felt and had good reason to feel that he was in some special sense the interested friend of each.

His interest in legal and political institutions was life-long and very great. His earliest teaching was in modern languages, but his paramount interest soon turned to public law and politics in the broader sense of the term. Doubtless this was due in some measure to his service as editor of the Providence Journal from 1860 to 1866. Early in his active career he became a student of international law and this became the great study and intellectual interest of his life.

His courses in international law in this university were given in the college of literature, science, and the arts, but they were attended during the long course of years of his presidency by hundreds of students in the law school. The law school had been founded twelve years before Dr. ANGELL assumed the presidency of the university and from his coming he was in close association with the law faculty. Judge COOLEY, for many years dean of the

law school, was one of the most intimate and helpful of his friends for many years. To the very end of his administration Dr. ANGELL was an occasional attendant at the meetings of the law faculty and nearly always at its public exercises, and at dinners or other social meetings held in honor of visiting lawyers and legal scholars. Many of us vividly remember the admirable address which he delivered before the law school in celebration of the Washington's birthday anniversary of 1912. Then, as on many other occasions, his extraordinary intellectual poise, his refusal to be stampeded by ephemeral agitations and ignorant popular demand for superficial nostrums to cure deep social ills, and his firm grasp and understanding of the great and enduring principles which should guide us in forming and reforming society were a comfort and an inspiration to us. It came at a time when the undeniable defects in the administration of justice in this country were patent to all, but when many were losing their heads and wildly denouncing everything pertaining to law and demanding the destruction or alteration of all existing legal institutions.

For these reasons and because of the shining example of his pure life, his kindness and his helpfulness we of the law school deeply mourn his loss.

WHEN IS A PREFERENTIAL TRANSFER "REQUIRED" TO BE RECORDED?—In the recent case of *Carey v. Donohue*, 36 Sup. Ct. 386, the Supreme Court of the United States has passed on a question that has for years been vexing the Circuit Courts of Appeals, namely: When is the recording of a preferential transfer "required" under § 60 of the Bankruptcy Act of 1898 as amended in 1903 and 1910. § 60a (as amended in 1903) defines a preference as a transaction by which property of an insolvent debtor is transferred, within four months before his bankruptcy, in such a way that the debt owing to one of his creditors will be paid in a greater percentage than the debts owing to other creditors, and adds: "Where the preference consists in a transfer, such period of four months shall not expire until four months after the date of the recording or registering of the transfer, if by law such recording or registering is required." § 60b (as amended in 1903 and in 1910) provides that the debtor's trustee in bankruptcy may recover property so transferred preferentially, if the preferred creditor had "reasonable cause to believe" that a preference was to be effected "at the time of the transfer * * * or of the recording or registering of the transfer if by law recording or registering thereof is required," such time being within four months before bankruptcy.

Concretely stated, the question in *Carey v. Donohue* was as follows: a deed was given by an insolvent debtor on August 6 to a creditor who then "had reasonable cause to believe that such transfer to him if made would effect a preference, being given in payment of an antecedent debt;" the deed was recorded on November 15; on January 3 a petition was filed to declare the debtor a bankrupt, and on January 24 he was adjudicated bankrupt; his trustee in bankruptcy then sued the preferred creditor to recover the value of the property transferred.

Thus the familiar situation is presented of a transfer which clearly contains every element of a voidable preference except the element of time—that